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Credit Policy and 3rd Quarter Credit Report

Samuel Bryan • Oct 5 2016

As Mike Vine explained in [our recent FAQ](#) ([/news/reddit-ama-answers#whatis](#)), LBRY-the-protocol is quite different from LBRY-the-company. With the launch of LBRY's live blockchain, the company created three reserve pools of Credits to serve specific purposes. LBRY, Inc. will administer these reserves to promote the use and growth of the protocol.

The three reserve funds:

- **Community Fund:** (200M Credits) Reward early adopters, new users, and community contributions.
- **Institutional Fund:** (100M Credits) For strategic partnerships or assistance with charities, non-profits, and other institutions.
- **Operational Fund:** (100M Credits) To allow LBRY, Inc. to function and profit.

LBRY, Inc. is committed to transparency in our use of these funds. You can learn more about the purposes of these funds and track the public wallets associated with them on our Credit Policy page:

[LBRY Credit Policy](#) ([/faq/credit-policy](#)).

LBRY, Inc. publishes a Quarterly Credit Report that details all expenditures from these three funds and forecasts anticipated expenditures over the following quarter.

The [Third Quarter 2016 Report](#) (<https://lbry.com/credit-reports/2016-q3>) is now available to review.

Highlights:

- All fund expenditures were substantially below estimates.
- 276,778 LBC were distributed from the Community Fund to alpha testers, beta testers, community managers, and bounty hunters.
- 100,000 LBC were distributed from the Operational Fund to ShapeShift to provide liquidity on their platform.
- No institutional Credits were moved or spent.
- No anticipated sales from operational reserve until at least the Second Quarter 2017.

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Much of our writing is a collaboration between LBRY team members, so we use SamueL BRYan to share credit. Sam has become a friend... an imaginary friend... even though we're adults...

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